

# FYE 2009 Review - Balance Sheet

School District: Hancock County  
 Audit Firm Name: Mather & Company CPS's, LLC  
 Date: 2/3/2010  
 1st Audit Reviewer: Jeffrey Coulter  
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	2,881,957.27	2,911,144.28	-29,187.01	2,911,144.00	0.28	
Fund 1 - Total Liabilities	152,746.36	139,738.24	13,008.12	139,738.00	0.24	
Fund 1 - Reserve for Enc. Prior Year – 8755	55,519.19	55,519.19	0.00	0.00	55,519.19	Classification difference of 55,519.19 of PRIOR YEAR ENCUMBRANCES
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	2,673,691.72	2,715,886.85	-42,195.13	2,771,406.00	-55,519.15	
Fund 1 - Fund Balance – Net	2,729,210.91	2,771,406.04	-42,195.13	2,771,406.00	0.04	
Fund 1 - Total Liabilities and Fund Balance	2,881,957.27	2,911,144.28	-29,187.01	2,911,144.00	0.28	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	143,971.00	130,962.88	13,008.12	130,963.00	-0.12	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	143,971.00	130,962.88	13,008.12	130,963.00	-0.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	266,224.75	283,930.75	-17,706.00	283,931.00	-0.25	
Fund 2 - Total Liabilities	266,224.75	283,930.75	-17,706.00	283,931.00	-0.25	
Fund 2 - Reserved Fund Balance	74,975.22	74,975.22	0.00	0.00	74,975.22	Classification difference of 74,975.22 of PRIOR YEAR ENCUMBRANCES
Fund 2 - Unreserved Fund Balance	-74,975.22	-74,975.22	0.00	0.00	-74,975.22	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	266,224.75	283,930.75	-17,706.00	283,931.00	-0.25	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	2,467.39	2,467.39	0.00	2,467.00	0.39	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	2,467.39	2,467.39	0.00	2,467.00	0.39	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	2,467.39	2,467.39	0.00	2,467.00	0.39	
Fund 310 - Total Liabilities and Fund Balance	2,467.39	2,467.39	0.00	2,467.00	0.39	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.71	0.71	0.00	1.00	-0.29	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.71	0.71	0.00	1.00	-0.29	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.71	0.71	0.00	1.00	-0.29	
Fund 320 - Total Liabilities and Fund Balance	0.71	0.71	0.00	1.00	-0.29	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	274,677.82	272,210.43	2,467.39	272,210.00	0.43	
Fund 360 - Total Liabilities	138,261.60	138,261.60	0.00	138,261.00	0.60	
Fund 360 - Reserved Fund Balance	13,596,507.44	13,596,507.44	0.00	133,949.00	13,462,558.44	Classification difference of (13,574,867.94) RESTR FOR FUTURE CONSTR PROJ and (21,639.50) PRIOR YEAR ENCUMBRANCES
Fund 360 - Unreserved Fund Balance	-13,460,091.22	-13,462,558.61	2,467.39	0.00	-13,462,558.61	
Fund 360 - Fund Balance – Net	136,416.22	133,948.83	2,467.39	133,949.00	-0.17	
Fund 360 - Total Liabilities and Fund Balance	274,677.82	272,210.43	2,467.39	272,210.00	0.43	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	3,425,327.94	3,469,753.56	-44,425.62	3,469,753.00	0.56	
Total Liabilities - Governmental Funds	557,232.71	561,930.59	-4,697.88	561,930.00	0.59	
Reserved Fund Balance - Governmental Funds	13,729,469.95	13,729,469.95	0.00	136,417.00	13,593,052.95	
Unreserved Fund Balance - Governmental Funds	-10,861,374.72	-10,821,646.98	-39,727.74	2,771,406.00	-13,593,052.98	
Fund Balance – Net - Governmental Funds	2,868,095.23	2,907,822.97	-39,727.74	2,907,823.00	-0.03	
Total Liabilities and Fund Balance - Governmental Funds	3,425,327.94	3,469,753.56	-44,425.62	3,469,753.00	0.56	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	110,047.08	135,985.08	-25,938.00	135,985.00	0.08	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	110,047.08	135,985.08	-25,938.00	135,985.00	0.08	
Fund 51 - Total Liabilities	5,619.00	620.74	4,998.26	621.00	-0.26	
Fund 51 - Net Assets	104,428.08	135,364.34	-30,936.26	135,364.00	0.34	
Fund 51 - Total Liabilities and Net Assets	110,047.08	135,985.08	-25,938.00	135,985.00	0.08	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	336,487.53	336,487.53	0.00	336,487.53	0.00	
Fund 81 - Total Assets	336,487.53	336,487.53	0.00	336,487.53	0.00	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	336,487.53	336,487.53	0.00	336,487.53	0.00	
Fund 81 - Total Liabilities and Net Assets	336,487.53	336,487.53	0.00	336,487.53	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	110,047.08	135,985.08	-25,938.00	135,985.00	0.08	
Fund 51 and 81 - Total Non-current Assets	336,487.53	336,487.53	0.00	336,487.53	0.00	
Fund 51 and 81 - Total Assets	446,534.61	472,472.61	-25,938.00	472,472.53	0.08	
Fund 51 and 81 - Total Liabilities	5,619.00	620.74	4,998.26	621.00	-0.26	
Fund 51 and 81 - Net Assets	440,915.61	471,851.87	-30,936.26	471,851.53	0.34	
Fund 51 and 81 - Total Liabilities and Net Assets	446,534.61	472,472.61	-25,938.00	472,472.53	0.08	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	42,526.42	42,526.42	0.00	46,043.00	-3,516.58	Refer Pg 18 Financial Audit Report, DayCare and Adult Education has been consolidated in one total for as Other Proprietary Funds
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	42,526.42	42,526.42	0.00	46,043.00	-3,516.58	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	42,526.42	42,526.42	0.00	46,043.00	-3,516.58	
Fund 52 - Total Liabilities and Net Assets	42,526.42	42,526.42	0.00	46,043.00	-3,516.58	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	3,517.36	3,517.36	0.00	0.00	3,517.36	Refer Pg 18 Financial Audit Report, DayCare and Adult Education has been consolidated in one total for as Other Proprietary Funds
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	3,517.36	3,517.36	0.00	0.00	3,517.36	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	3,517.36	3,517.36	0.00	0.00	3,517.36	
Fund 54 - Total Liabilities and Net Assets	3,517.36	3,517.36	0.00	0.00	3,517.36	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	156,090.86	182,028.86	-25,938.00	182,028.00	0.86	Refer to differences in Proprietary Funds
Total Non-current Assets - Proprietary Funds	336,487.53	336,487.53	0.00	336,487.53	0.00	
Total Assets - Proprietary Funds	492,578.39	518,516.39	-25,938.00	518,515.53	0.86	
Total Liabilities - Proprietary Funds	5,619.00	620.74	4,998.26	621.00	-0.26	
Net Assets - Proprietary Funds	486,959.39	517,895.65	-30,936.26	517,894.53	1.12	
Total Liabilities and Net Assets - Proprietary Funds	492,578.39	518,516.39	-25,938.00	518,515.53	0.86	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	136,017.00	-136,017.00	Refer Pg 20 Financial Audit Report, Activity Fund not included in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	136,017.00	-136,017.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	136,017.00	-136,017.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	136,017.00	-136,017.00	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	136,017.00	-136,017.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	136,017.00	-136,017.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	20,197,683.27	20,197,683.27	0.00	20,197,681.00	2.27	Refer Pg 29 Note 4 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	336,487.53	336,487.53	0.00	336,487.00	0.53	Refer Pg 17 and 29 Note 4 Financial Audit Report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	336,487.53	336,487.53	0.00	0.00	336,487.53	Program Error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	20,870,658.33	20,870,658.33	0.00	20,534,168.00	336,490.33	Refer Pg 17 and 29 Note 4 Financial Audit Report